



1960 Annual Report

CHICAGO TRANSIT AUTHORITY

CHICAGO TRANSIT BOARD

BOARDS

MRB

9 652.4

C43C85

Bols

COVER DESIGN

One of the 300 "New Look" 50-passenger V-6 Diesel-Powered Motor Buses ordered in December, 1960.

CHICAGO TRANSIT AUTHORITY

SIXTEENTH ANNUAL REPORT

CHICAGO TRANSIT BOARD

For the Fiscal Year Ended December 31, 1960

MEMBERS OF THE BOARD

and Date Term Expires

Raymond J. Peacock	G	August 31, 1961
Edward F. Moore	G	August 31, 1962
Mrs. Bernice T. Van der Vries	G	August 31, 1963
James R. Quinn, <i>Vice Chairman</i>	M	August 31, 1964
Joseph D. Murphy	M	August 31, 1965
Virgil E. Gunlock, <i>Chairman</i>	M	August 31, 1966
William W. McKenna, <i>Secretary</i>	M	August 31, 1967

M—Appointed by the Mayor of the City of Chicago

G—Appointed by the Governor of the State of Illinois

Walter J. McCarter, *General Manager*

William J. Lynch, *General Attorney*

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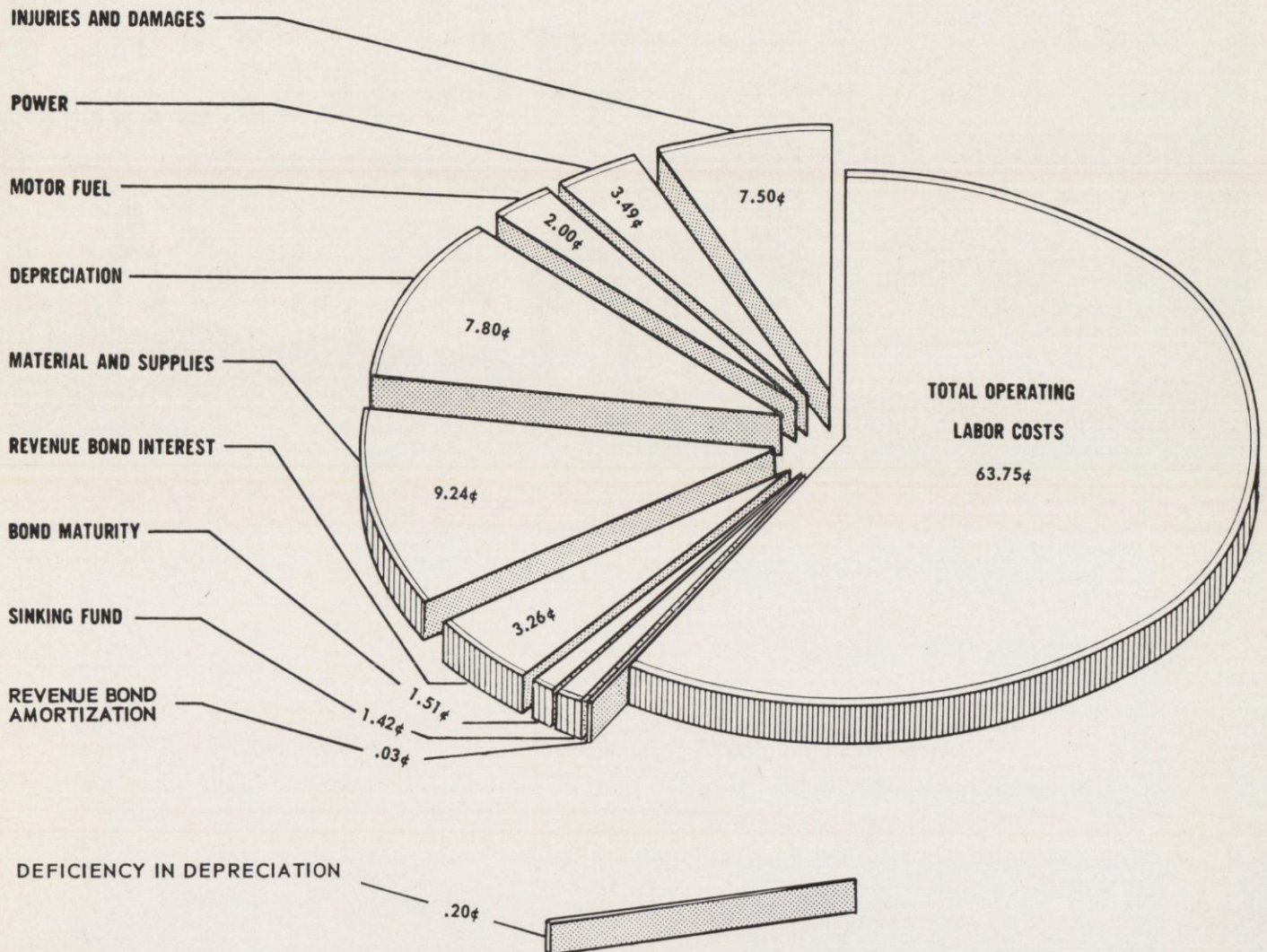


CTA's clean-up bus is painted in bright colors and features cartoon-type illustrations of a sprightly motif. The 55-passenger, diesel bus is in regular service on CTA routes and will continue in operation on city streets throughout the year.

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DISTRIBUTION OF CTA'S 1960 REVENUE DOLLAR



NOTE:

Total Operating Labor Costs exclude \$2,101,785 (1.59¢ of CTA's Dollar) Charged to Operating Materials and Supplies, Injuries and Damage Reserve and Miscellaneous Services and Supplies.

CHICAGO TRANSIT AUTHORITY

ANNUAL REPORT FOR YEAR 1960

Financial Results

Chicago Transit Authority operations in the year 1960 were adversely affected by local unemployment and related economic conditions.

Gross revenues for the year 1960 totaled \$132,092,915, an increase of \$2,212,040 over 1959. Operating and maintenance expenses and other charges were also greater than in 1959 to such an extent that revenues fell \$253,554 short of the amount required to meet total deposits in the Depreciation Reserve Fund. This compared with \$264,406 remaining available in 1959 for deposit in the Revenue Bond Amortization Fund after all depreciation requirements had been met.

A comparison of operating results for the years 1960 and 1959 is shown below:

	1960	1959
Revenues	\$132,092,915	\$129,880,875
Operation and Maintenance Expenses	113,550,213	111,144,989
	<u>18,542,702</u>	<u>18,735,886</u>
Debt Service Requirements	8,187,675	7,789,956
Transfer from Operating Expense Reserve to meet deficit in January 1959 Debt Service Requirements	—	(309,577)
	<u>8,187,675</u>	<u>7,480,379</u>
Balance Available for Depreciation	10,355,027	11,255,507
Depreciation Provision—Current Period	10,567,433	10,390,470
Balance Available for Other Charges or (Deficit in Depreciation Provision)	(212,406)	865,037
Carry-over of prior year's Deficiency	—	(600,631)
Balance Available for Other Charges	(212,406)	264,406
Other Charges—Revenue Bond Amortization Fund	41,148	264,406
Deficit in Depreciation Provision	<u>\$ (253,554)</u>	<u>\$ —</u>

() Denotes Red Figure.

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Sources of the Authority's revenues for the years 1960 and 1959 were as follows:

	1960	1959	Increase (Decrease)
Passenger Revenues—			
Surface System	\$101,208,789	\$100,026,948	1.18%
Rapid Transit System	28,672,522	27,514,690	4.21
	129,881,311	127,541,638	1.83
Chartered Service	383,428	363,291	5.54
	130,264,739	127,904,929	1.84
Other—			
Station and Car Privileges	547,905	674,709	(18.79)
Rent of Tracks and Facilities	362,892	345,203	5.12
Rent of Buildings and Other Property	439,063	405,292	8.33
Miscellaneous	478,316	550,742	(13.15)
	1,828,176	1,975,946	(7.48)
Total Revenues	<u>\$132,092,915</u>	<u>\$129,880,875</u>	<u>1.70%</u>

Passenger revenues increased \$2,339,673 as a net result of two opposing factors. The fare increase which became effective December 1, 1959 increased 1960 passenger revenues approximately \$4,982,000, but this increase was partially offset by a decrease in patronage which caused a loss of about \$2,642,300. Most of the loss of patronage occurred in the second six month period of 1960 when employment and economic conditions worsened, as summarized below:

	Number of Riders		1960 Decrease	
	1960	1959	Number	%
First six months	272,361,616	274,873,919	2,512,303	.91%
Last six months	262,395,020	271,141,404	8,746,384	3.23%
Total	<u>534,756,636</u>	<u>546,015,323</u>	<u>11,258,687</u>	<u>2.06%</u>

Charter revenues for 1960 increased \$20,137 and other revenues declined \$147,770. The principal reductions in other revenues were \$129,680 in car card advertising and \$85,160 in proceeds from sale of student identification cards. Offsetting increases in other revenues were \$47,890 for rental of tracks, buildings and other property, \$8,070 in interest on securities, and \$11,110 in other miscellaneous income.

Operation and maintenance expenses continued to rise, but operating economies partially offset the cost of increases in wages and other items.

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The principal elements making up operation and maintenance expenses for years 1960 and 1959 were:

	1960	1959	Increase (Decrease)
Wages and Salaries	\$ 75,049,294	\$ 73,366,804	\$1,682,490
Pension Contributions	6,250,185	5,768,004	482,181
Federal Insurance Contributions	1,935,805	1,650,718	285,087
Employees' Insurance	976,927	798,752	178,175
Total Labor Costs	84,212,211	81,584,278	2,627,933
Electric Power Purchased	4,616,412	4,658,536	(42,124)
Motor Fuel Consumed	2,650,907	2,781,155	(130,248)
Operating Materials and Supplies	6,237,264	5,837,684	399,580
Provision for Injuries and Damages	9,852,889	9,416,363	436,526
Miscellaneous Services, Supplies, etc.	5,980,530	6,866,973	(886,443)
Total Operation and Maintenance Expenses	<u>\$113,550,213</u>	<u>\$111,144,989</u>	<u>\$2,405,224</u>

() Denotes Red Figure.

Wage and salary costs were higher in 1960 from the application of increased hourly wage rates and cost-of-living allowances provided in contracts negotiated in 1959. These changes, applied to the basic one-man operator wage rates, were as follows:

	Basic One-Man Hourly Rate	Cost-of-Living Allowance	Total
December 31, 1959	\$2.600	\$—	\$2.600
1960—			
June 1	—	+.005	+.005
September 1	—	+.015	+.015
December 1	+.050	+.010	+.060
December 31, 1960	<u>\$2.650</u>	<u>\$0.030</u>	<u>\$2.680</u>

The wage increase of 5¢ per hour in basic hourly wages and 3¢ per hour in cost-of-living allowance, together with the cumulative effect of changes in wage rates made during 1959 would have increased 1960 wage costs approximately \$2,430,000 had operating conditions remained static. However, actual wage costs increased only \$1,682,490. The reduction of \$747,500 in wage costs resulted from increased efficiency and operating economies. Total pay hours charged to 1960 operations were 250,800 less than 1959, and the average number of employees working was reduced 299 from 13,529 in 1959 to 13,230 in 1960.

Pension contributions for 1960 increased \$482,181 because of an increase in the contribution rate to 8% effective January 1, 1960, up from 7½% in 1959, and higher employe earnings in 1960. Employe contributions also increased from 3¾% to 4%. These rate changes were in accordance with amendments to the retirement plan negotiated with participating union organizations in 1959.

Federal insurance contributions (old-age, survivors, and disability insur-

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ance benefits) increased \$285,087 primarily because the 1960 tax rate was increased to 3% on the first \$4,800 of wages, up from the 1959 rate of 2½% on the same wage base. This tax increase, amounting to \$24.00 per employe, added approximately \$317,500 to 1960 expenses but was partially offset by savings resulting from personnel reductions.

Employees' group insurance costs for 1960 increased \$178,175 chiefly as a result of liberalized benefits provided under the current three year wage contracts which became effective December 1, 1959. Sick and accident insurance payments were increased from \$40 to \$50 per week; hospital insurance benefits were increased from \$4.50 to \$6.00 per day and from 31 days to 40 days maximum; and allowance for doctors' services were increased from \$2.50 to \$3.50 per treatment. These factors, plus an unusual number of prolonged disability cases resulting in maximum benefit payments, increased 1960 accident and health costs \$226,900. Partially offsetting these increased costs was a reduction of \$48,700 in life insurance premiums due to low loss ratios during the year.

Electric power costs for the year 1960 were \$42,124 less than in 1959. Despite a 1960 reduction of 146,691 in miles operated by electric powered vehicles, cost of power purchased increased \$7,700 due to the colder average mean temperature in 1960 which lowered the overall miles operated per D.C. kilowatt hour. The 1960 cost of converting power from AC to DC decreased \$49,800 because 1959 expenses were burdened with heavy charges for transformer repairs.

Motor fuel costs for 1960 were \$130,248 less than in 1959. A decrease in overall fuel cost per gallon saved \$147,000 and a reduction in motor bus miles operated saved \$29,700. These savings were partially offset by a slight decline in miles operated per gallon of fuel consumed which increased 1960 expenses \$46,500.

Operating materials and supplies increased \$399,580, of which \$334,300 represents increased material costs to recondition and maintain over-age motor buses and a fleet one year older without the benefit of lower maintenance costs that would have been realized had new buses been added during the year. In 1960, only one new bus was placed in service whereas 130 new buses were added to the fleet in 1959 and a corresponding number of over-age, high-maintenance cost buses retired. Nominal increases in most other material costs were experienced and are attributable to general price increases.

Provision for injury and damage settlements, accrued at the rate of 7¼% of total revenues in the year 1959 and the first two months of 1960, and at the rate of 7½% starting March 1, 1960, increased \$436,526 in direct ratio with the 1960 increase of \$2,212,040 in total revenues and the March 1, 1960 increase in accrual rate, as follows:

7¼% on \$2,212,040 increase in revenues for 1960 added	\$160,373
7½% on \$110,461,160 total revenues during the period March 1, 1960 to December 31, 1960 added	276,153
Total Increase in Injury and Damage Accrual for 1960	<u>\$436,526</u>

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The $\frac{1}{4}$ of 1% increase in accrual rate was authorized to create an excess public liability and property damage reserve covering Rapid Transit operations in lieu of purchasing \$850,000 of insurance in excess of the first \$250,000 for any one accident. This excess reserve fund is to be built up to a total of \$1,000,000 and maintained at that amount thereafter.

Claim and suit settlements and the expenses applicable thereto amounted to \$9,261,944 in 1960, compared with \$8,831,338 in 1959:

	1960	1959	1960 Increase or (Decrease)
Claim Settlements—			
Number	15,906	17,400	(1,494)
Settlement Costs	\$3,122,811	\$3,305,302	(\$182,491)
Expenses	977,410	949,962	27,448
Total Cost of Claims	<u>\$4,100,221</u>	<u>\$4,255,264</u>	<u>(\$155,043)</u>
Suit Settlements—			
Number	2,323	2,050	273
Settlement Costs	\$4,327,768	\$3,769,380	\$558,388
Expenses	833,955	806,694	27,261
Total Cost of Suits	<u>\$5,161,723</u>	<u>\$4,576,074</u>	<u>\$585,649</u>
Total Cost	<u>\$9,261,944</u>	<u>\$8,831,338</u>	<u>\$430,606</u>

Average cost per claim settled, exclusive of expenses, rose to \$196 in 1960, up from \$190 in 1959, while suit costs, exclusive of expenses, increased to \$1,863 in 1960, up from \$1,839 in 1959. Suit costs for 1960 do not include \$52,750 recovered under an excess insurance policy covering Rapid Transit System operations. Incidents involving the Authority's operations giving rise to claims and suits numbered 23,618 in 1960, a decrease of 1,206 (4.9%) from 1959.

Miscellaneous services and supplies costs for 1960 were \$886,443 less than in 1959. Numerous fluctuating categories of expenses are included under this caption. The principal items accounting for this reduction in 1960 costs were a comparative decrease of \$600,000 in accruals for the payment of employee vacations, and a \$207,860 reduction in expense of snow and ice removal.

Debt service requirements for 1960 amounted to \$8,187,675, up \$397,719 over 1959. Deposits to the Series of 1947 sinking fund increased \$119,080 to a total of \$1,440,400 available for retirement of Revenue Bonds in advance of maturity. In accordance with terms of the Trust Agreements, deposits to Series of 1952 and 1953 Revenue Bond sinking funds were required to be made on and after January 1, 1960. During the year 1960, sinking fund deposits of \$345,000 and \$87,500, respectively, were provided for retirement in advance of maturity of Series of 1952 and Series of 1953 Revenue Bonds. Interest payments of \$4,314,775 on all series of Revenue Bonds during 1960 declined \$153,861 from 1959 as a result of retirement of bonds through operations of the serial bond maturity fund (\$2,000,000 in 1960 and 1959) as well as early retirement of some revenue bonds of each series through operation of the sinking funds and the Revenue Bond Amortization Fund.

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Retirement of revenue bonds during the year 1960 is summarized below:

Revenue Bonds Retired During 1960 Through Operation of—

Revenue Bond Series	Serial Bond Maturity Fund	Sinking Fund	Amorti- zation Fund	Total	Total Retired to 12-31-60
1947	\$2,000,000	\$1,622,836	\$270,164	\$3,893,000	\$25,176,000
1952	—	432,005	64,995	497,000	1,128,000
1953	—	110,135	17,865	128,000	237,000
	<u>\$2,000,000</u>	<u>\$2,164,976</u>	<u>\$353,024</u>	<u>\$4,518,000</u>	<u>\$26,541,000</u>

Serial maturity retirements of \$2,000,000 Series of 1947 bonds were at par. Sinking fund and amortization fund retirements of principal amount of \$1,893,000 Series of 1947 bonds cost \$1,669,191.40; retirements of \$497,000 Series of 1952 bonds cost \$482,744.40; and \$128,000 of Series of 1953 bonds cost \$126,324.72, a total of \$2,518,000 principal amount of bonds were retired at a cost of \$2,278,260.52. This represents principal savings of \$239,739.48 arising from the early retirement of revenue bonds during 1960. Total principal savings to date by early retirement of revenue bonds amount to \$1,152,886.

The annual interest reduction on all bonds retired during 1960 amounts to \$99,112.50. The full amount of this reduction was not realized in 1960, however, because the bond retirements occurred at different periods throughout the year. In years subsequent to 1960 the total interest savings on bonds retired in advance of maturity up to and including December 31, 1960 will amount to \$7,856,380.

Provision for depreciation in the years 1960 and 1959 was at the rate of 8% of total revenues. The 1960 increase of \$176,963 in the provision is in direct ratio to the increase in 1960 revenues. Even though revenues increased in 1960 they fell \$253,554 short of meeting the annual requirement for depreciation.

During 1960, \$41,148 was made available, deposited in, and disbursed from the Revenue Bond Amortization Fund. In addition, \$264,406 available from 1959 revenues was also deposited and disbursed in 1960.

Financial Position

Financial statements setting forth the financial position of the Authority at December 31, 1960 and also showing various phases of its operations for the year ended that date are presented in a following section of this report, together with the opinion of Arthur Andersen & Co., independent public accountants.

Operations Review

Riding Trends

A progressive decline in riding volume characterized the year 1960 and resulted in a 2.06% loss in revenue passengers from 1959. Several factors contributed to this loss in riding but the principal cause was unemployment and

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general economic conditions. Other factors of a lesser degree but still of considerable importance in the aggregate were a lack of unusual attractions in 1960 such as had stimulated 1959 riding. These had included the International Trade Fair; the visit of Queen Elizabeth of England coinciding with the opening of the St. Lawrence Seaway; the Pan American Games; the White Sox baseball team's successful drive for the American League Championship and the World Series games.

How these factors influenced riding is shown by the following table:

	Increase or (Decrease) in Revenue Passengers 1960 Compared with 1959			% Increase or (Decrease) in Employ- ment
	Surface System	Rapid Transit System	Combined	
First Quarter	0.58%	0.61%	0.58%	1.43%
Second Quarter	(3.07)	0.30	(2.39)	0.16
Third Quarter	(3.11)	(0.73)	(2.62)	0.03
Fourth Quarter	(4.38)	(1.60)	(3.80)	(0.80)
Year	<u>(2.51)%</u>	<u>(0.36)%</u>	<u>(2.06)%</u>	

The employment data shown above is for nonagricultural wage and salaried workers employed in the six Illinois counties classed as the Chicago Standard Metropolitan Area as reported by the Illinois Department of Labor. Employment figures for Chicago alone are not available but it is believed that the ratio of unemployment is always greater in Chicago than in the surrounding suburban areas.

Almost 78% of the total 1960 loss of riders occurred in the last six months.

The public's preference for high-speed rapid transit service on grade separated right-of-way is clearly illustrated by the foregoing statistical data, the passenger loss on the Rapid Transit System being only 0.36% for the year as contrasted to a 2.51% loss on the Surface System.

Vehicle Miles

The Authority maintained attractive, convenient and frequent service throughout the City of Chicago and through, within, bordering upon, or within reasonable walking distance of thirty-one adjacent suburban cities, towns, villages and nine unincorporated areas.

Revenue car miles on the Rapid Transit System (44,633,251) were increased 0.69% (307,795) even though there was a slight reduction (0.36%) in revenue passengers carried. Most of this mileage increase occurred on the North-South route in weekday operation to accommodate a changing pattern of riding in 1960. Average weekday riding increased 0.3% while Saturday riding decreased 3.3%, and Sunday riding declined 3.8%.

Revenue bus miles on the Surface System (109,545,835) were reduced only 0.34% (374,428) under 1959, although revenue passengers decreased 2.51%.

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Surface System service was curtailed in line with declining patronage and to adjust to the fall-off in weekend riding, as illustrated by the following statistical data:

	Surface System—1960 Decrease from 1959	
	Revenue Miles	Revenue Passengers
Weekdays	0.24%	2.41%
Saturdays	1.39	2.78
Sundays and Holidays	0.66	3.24

During 1960, an average of 3,027 surface buses operated approximately 337,100 revenue miles each weekday over Chicago's congested streets and boulevards.

Speed of Operation and Traffic Conditions

Average scheduled speed of Surface System vehicles during 1960 was 11.66 M.P.H. as compared with 11.65 M.P.H. in 1959 and 11.64 M.P.H. in 1958.

A program of running time allowance studies during widespread periods of the day permitted some reduction in scheduled time between terminals, thereby slightly increasing the average speed. The extension of high speed service to the Devon-Northwest Expressway route, use of the Northwest Expressway by Milwaukee Avenue Limited buses, and the addition of high speed Jeffery Express trips on Lake Shore Drive no doubt helped somewhat to maintain and improve the average speed. The change in speeds, however, should not be construed as an indication that traffic congestion and interference to CTA bus operations has particularly lessened in intensity during periods of the day when most people are traveling in Chicago. For example, opening of the Northwest Expressway lessened congestion on Northwest side streets but increased congestion on Central Business District Streets.

The Bureau of Street Traffic, Department of Streets and Sanitation, City of Chicago 1960 Cordon Count of vehicles and passengers entering and leaving the central business district of Chicago during a twelve hour period on a representative weekday in May shows that there were 4,588 (1.33%) more automobiles and taxicabs carrying 7,282 (1.41%) more passengers than in 1959, while 458 (3.63%) less Authority Surface vehicles carried 16,096 (6.12%) fewer passengers than in 1959. On this same check day in 1960 the total number of heavy trucks and other service vehicles entering and leaving the central business district was 42,450, an increase of 943 (2.27%) over 1959. In terms of efficient utilization of street space, automobiles and taxicabs accounted for 86% of all surface vehicles entering and leaving the cordon area on the 1960 check day but carried only 63% of total surface passengers, while CTA buses, accounting for only 3% of all surface vehicles, carried 29% of total surface passengers. The 11% balance of surface vehicles, out-of-town buses and service vehicles, carried the remaining 8% of total surface passengers.

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The Rapid Transit System maintained the same speed of operation in 1960 as was averaged in 1959—22.12 M.P.H. as compared with 21.98 M.P.H. in 1958 and 20.80 M.P.H. in 1957. The superiority of rapid transit operation in a grade-separated, traffic-free right-of-way, from the standpoint of speed, comfort, passenger appeal, and reliability under all weather conditions, was clearly demonstrated in 1960 when the Rapid Transit System showed an increase of 8,780 (1.8%) in the number of passengers entering and leaving the central business district on the Cordon Count day, while the Surface System showed a loss of 16,096 passengers, as noted in the previous paragraph.

Public Safety

The year 1960 was the safest year in the Authority's history. For the sixth consecutive year, CTA employees set a new public safety record. The Authority was involved in fewer traffic and passenger accidents during 1960 than for any year of its operation. Of greater significance was the continued improvement in Traffic and Passenger Accident Frequency Rates. This frequency rate, based on accidents per 100,000 miles operated, provides the best over-all measurement of public accident experience.

The following table compares the Authority's 1960 public accident experience with 1959, and also with 1954 when CTA's safety training program was intensified. All traffic and passenger accidents involving the Authority are included regardless of liability or severity:

Public Accident Experience				1960 Decrease	
	Year 1960	Year 1959	Year 1954	Under 1959	Under 1954
Traffic Accidents . . .	9,804	10,553	16,300	7.1%	39.9%
Passenger Accidents . . .	6,207	6,586	9,678	5.8	35.9
Total Accidents . . .	16,011	17,139	25,978	6.6	38.4
Revenue Vehicle Miles on Routes (in thousands) .	153,876	153,960	164,222	0.1	6.3
Frequency Rate— Accidents per 100,000 Miles—					
Traffic Accidents . . .	6.4	6.8	9.9	5.9	35.4
Passenger Accidents . . .	4.0	4.3	5.9	7.0	42.9
Total Accidents . . .	10.4	11.1	15.8	6.3%	34.2%

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The 1960 rate of 10.4 is an all time low. This rate is 6.3% less than the 1959 rate which was the previous yearly low. Comparing 1960 with 1954 shows the beneficial result of six years of intensive safety-training emphasis. The 1960 rate of 10.4 is 34.2% better than the 1954 rate, and during 1960 the Authority was involved in nearly 10,000 fewer traffic and passenger accidents than during 1954.

Capital Projects

New Revenue Vehicles

During 1960 the Authority received four all-metal rapid transit cars, the last of 100 ordered for delivery in 1959. These cars are high speed, lightweight experimental rapid transit cars with specially designed motors, controls, trucks, gear drives, axles, bearing installations and auxiliary braking. They are designed to operate at higher speeds than presently available to the mass transit industry. One hundred horsepower motors and controls provide an acceleration rate of three miles per hour per second, reaching a speed of 30 miles per hour in 10 seconds. At this point, acceleration continues but at slightly lower rates, up to a maximum speed of 75 miles per hour.

The research program necessary to design and build these new type cars was a cooperative effort participated in by CTA, twelve large corporations whose products are widely used in the transit industry, and Transit Research Corporation. All of these organizations have made substantial financial contributions and supplied engineering services in connection with this program.

Only one new motor bus was delivered in 1960, the last of a previous order for 100 buses. This bus, built by Flexible-Twin Coach Company and powered by a General Motors diesel engine, is the prototype of diesel buses now on order.

Purchase of 300 "New Look" diesel-powered, 50-passenger buses at a total cost of \$7,884,273 was authorized December 8, 1960. One hundred and fifty of the buses are to be built by the Flexible Co. and Twin Coach Company of Loudonville, Ohio and the remaining 150 are to be manufactured by the Truck and Coach division of General Motors Corporation, Pontiac, Michigan.

Both the Flexible-Twin Coach and General Motors buses will be powered by the latest type V-6 GMC diesel engine and will be equipped with power steering, automatic transmission, and air springs to provide the maximum riding comfort and safety. The exterior sides of both type buses will be of fluted, anodized aluminum with skirts of plain anodized aluminum. Large, picture type windows add a "speedline" touch to the design. Fluorescent lights in longitudinal panels, a central unit heating and ventilating system, extra-wide seats, and a colorful interior are expected to add to passenger appeal.

Delivery is expected to commence late in April 1961 and to be completed by December 1961.

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Revenue vehicles owned and/or operated at December 31, 1960 consisted of the following:

	<u>Owned(1)</u>	<u>Active</u>	<u>% Active</u>
Surface System—			
Trolley Buses	561	560	99.82%
Motor Buses—			
Gasoline	479	462	96.45
Diesel	681	680	99.85
Propane	1,548	1,548	100.00%
Total Buses	<u>3,269</u>	<u>3,250</u>	<u>99.42</u>
Rapid Transit System—			
Motor Cars	1,160	1,160	100.00
Trailers	60	60	100.00
Total Rapid Transit Cars	<u>1,220</u>	<u>1,220</u>	<u>100.00</u>
Total Revenue Vehicles .	<u>4,489</u>	<u>4,470(2)</u>	<u>99.58%</u>

(1) Includes 100 propane buses leased from Mack Trucks, Inc.

(2) Difference authorized to be scrapped, a total of 19 or 0.42%.

Construction Projects

Wilson Avenue Station Area

Further progress was made in the Wilson Avenue track realignment project when the second and third permanent through tracks of the four that are needed were placed in operation at or about the close of 1960. Southbound track No. 1 had been completed in November 1959.

The final stage will be the realignment of new through track No. 4. When this is completed early in 1961, there will be four through tracks in the station area eliminating the former bottleneck caused by the merging of four-track right-of-way on each side of this station into a two-track right-of-way for a distance of about 1,500 feet through the station area.

Lake Street Rapid Transit Elevation and Extension

CTA is managing agency of this \$4,000,000 cooperative project to relocate 2½ miles of the Authority's Lake Street rapid transit tracks from street-grade to the adjacent elevated right-of-way of the Chicago and North Western Railroad. The participating public agencies are the Village of Oak Park, the City of Chicago, the County of Cook, the State of Illinois and the CTA.

The project entails laying one new track and realigning two others, relocation of a 14 inch water main, demolishing C. & N. W. R. R. stations that have been abandoned, construction of five new modern-design stations, installation of electrical and communications facilities, and other fixed trans-

CHICAGO TRANSIT AUTHORITY

portation equipment, and construction to connect CTA's existing Lake Street rapid transit tracks near Laramie Avenue with CTA's new tracks in the North Western elevated right-of-way.

Relocating the water main, the key project, has been completed. This enabled the North Western to proceed with construction of its new track. In the meantime, CTA has been demolishing North Western stations and completing engineering plans and drawings.

Work on the connecting track is expected to start in April 1961 and shortly thereafter contracts will be let for construction of stations and installation of electrical and communications facilities. Work on CTA's two tracks will be synchronized so as not to interfere with other projects on the line.

Operation of trains on the new elevated right-of-way is scheduled to begin early in 1962, at which time CTA's abandoned tracks in South Boulevard will be removed.

Congress Street Subway

CTA trains started operating over permanent right-of-way in the Congress Expressway west of Lotus Avenue on March 20, 1960. When the Authority first started operating rapid transit trains in the median strip of Congress Expressway on June 22, 1958, they operated in the permanent right-of-way only from the Loop to Lotus Avenue, a distance of about $6\frac{3}{4}$ miles, and the balance of $2\frac{3}{4}$ miles was operated over temporary tracks at ground level.

Further improvement in the service was realized after May 9, 1960 when the Baltimore and Ohio Chicago Terminal Railroad and Soo Line tracks were moved to their permanent right-of-way south of, and paralleling CTA tracks, thereby eliminating frequent CTA train delays formerly experienced when the B. & O. C. T. tracks crossed over CTA tracks at grade.

All but one of the permanent stations were completed in 1960. The remaining permanent station, at the west terminal, is expected to be completed by mid-year 1961.

Meanwhile, the signal control and automatic train control system is being installed between Laramie Avenue and Desplaines Avenue, Forest Park at a cost of \$860,000, and will be completed in 1961. This will complete the signal system of the Congress-Milwaukee sections of the West-Northwest rapid transit route.

Forest Park Terminal

One of the most modern service and inspection shops in the nation will be erected at the Forest Park Terminal of the Congress-Milwaukee rapid transit route.

The new shop will cover an area of about 26,000 square feet and will be large enough to accommodate 12 rapid transit cars at one time. It will be so

CHICAGO TRANSIT AUTHORITY

arranged that service, maintenance and repair operations can be performed on a production line basis. Overhead cranes and monorails will be provided for handling heavy parts. A special hoist will be installed which will raise two cars together five feet above the normal track level. From this position, any one or all trucks could be lowered for removal and replacement.

Other facilities will include storage areas for all necessary repair parts, a glazier shop and an upholstery shop for full and complete car maintenance.

Another feature will be a completely automatic car washer—similar to quick automobile wash plants—through which whole trains will be run and come out sparkling clean in a few minutes.

Tracks to store 100 rapid transit cars during off-peak periods are provided for in the overall installation.

Parking spaces for about 500 automobiles are now available at or near this terminal, and future plans include a "Park-'N'-Ride" garage for about 4,500 automobiles if and when funds become available.

Miscellaneous Projects

Numerous other construction projects were carried forward into 1960, completed in 1960, or carried forward into 1961. Among the more important were:

Construction of a \$4,350,000 shop building at 77th and Vincennes Avenue where Surface System repair shops are being consolidated; engineering for a \$660,000 bus garage and a \$225,000 transportation office building at the same location.

Abandoning the electric substation at 63rd and Wentworth Avenue to make way for the South Expressway, and constructing a new \$650,000 substation at 63rd and Princeton Avenue. This substation will be equipped with the most modern automatic rectifier utilizing silicon diodes for converting 12,000 volt A.C. current to 600 volt D.C. current.

Alterations to the Broadway & Ardmere electric substation and installation of a conventional 3000 KW-60 cycle automatic mercury arc rectifier to supplement three 2,000 KW-25 cycle rotary converters. This new rectifier will increase the capacity for peak load and carry the full off-peak load automatically.

Purchase of \$102,500 worth of equipment to modernize the interlocking plant together with necessary signals at the Kimball Terminal of the Ravenswood rapid transit route. The new equipment will replace the mechanical interlocking plant that has been in operation at that location for the past 50 years and will permit both manual or complete automatic operation as desired. Other improvements at the terminal will include a change in track layout to better accommodate trains in the station, and a new signal control tower.

A project to provide an off-street bus-rapid transit passenger interchange at the Cermak Road station of the north-south rapid transit station to expedite

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the heavy flow of traffic to McCormick Place, Chicago's new convention and exposition hall located on the lake front at 23rd Street.

Four parcels of land were purchased at a cost of \$266,000 to provide bus and rapid transit interchange facilities and a parking lot for 300 automobiles for transit patrons at the Howard Street terminal of CTA's North-South L-subway route. Preliminary planning indicates that improvements to the land will cost about \$250,000. This land will also be available for a multi-story "Park-'N'-Ride" garage if funds from sources other than CTA are made available for this project.

Installation of block signal and train control equipment on the Milwaukee branch of the West-Northwest L-subway route between Logan Square and Damen Avenue was completed in the fall of 1960 at a cost of approximately \$160,000. This newest section to be protected by automatic equipment is from Damen Avenue, where the subway connects with the elevated structure, to the terminal at Logan Square. The only section of the West-Northwest rapid transit route that has not been outfitted with the block signal and automatic train control equipment is in the Congress Expressway between Laramie Avenue, Chicago, to Desplaines Avenue in Forest Park where signals are now being installed.

With automatic block signals, motormen are guided by three-aspect color lights. Green is to proceed; yellow to proceed with caution, prepared to stop; and red to stop. If for any reason a motorman proceeds past a stop signal, a way-side track trip will open a controller on the train, shutting off the power and applying the brakes. The brakes then cannot be released until the train has come to a complete stop. Block signals and automatic train brake trip protection for the sections of the elevated system not presently signalized is one of the objectives of CTA's projects for rapid transit extension and improvement for which it is seeking financial assistance. The signal projects included in the program total an estimated \$28,000,000.

Preliminary work was under way in 1960 on a \$560,000 project to enlarge the terminal, expand passenger control facilities, and increase the car storage capacity of the yard at the 63rd & Loomis rapid transit station. This improvement will expedite movement of the rapidly expanding passenger volume at the station and also improve service on the North-South main line. Inadequate storage capacity at the 63rd & Loomis yard formerly required shuttling many cars each weekday to the CTA yard at 61st & Calumet on the Jackson Park branch of the North-South route, which was costing in excess of \$50,000 a year and, in addition, interfered with North-South main line service at the 59th Street junction.

Modernization and Replacement Program

The Authority's modernization program, formulated in 1945 when CTA was established, provided for the purchase of 4,256 new buses and cars to modernize rolling stock of the predecessor companies.

By December 31, 1960, the Authority had taken delivery of 4,386 new revenue vehicles and 300 others were on order for delivery in 1961. This com-

CHICAGO TRANSIT AUTHORITY

pleted the modernization program and will provide 430 additional new vehicles to replace equipment that became over-age during the interim.

Total cost of these 4,686 new revenue vehicles and auxiliary equipment is approximately \$119,463,000, of which \$76,916,000 covers 3,912 Surface System passenger units and \$42,547,000 for 774 rapid transit cars. The net cash cost is \$111,483,000 after considering \$7,980,000 salvage value realized on PCC street-car components used in construction of 570 new L-Subway cars.

Expenditures and commitments under the modernization and replacement program to date aggregate approximately \$157,157,000; \$119,463,000 for the vehicles referred to above and \$37,694,000 for construction of three new operating garages and modernization of other facilities such as shops, garages, machinery and fixed transportation equipment.

Outlook for 1961

Financial—Budget

On December 1, 1960, Chicago Transit Board adopted a budget of \$135,284,000 for the year 1961 which showed that after payment of all operating expenses, debt service on revenue bonds outstanding, and carry-over of an estimated deficit of \$225,000 for the year 1960, there would be a \$2,780,000 deficiency in making deposits to meet the full depreciation requirements for the year 1961. The actual deficit for the year 1960 was \$28,554 greater than had been anticipated, so if the 1961 budget is attained the year's deficiency in depreciation deposits will increase to \$2,808,554.

Revenue estimates for 1961 were on the assumption that passenger traffic would be slightly higher ($\frac{1}{2}$ of 1%) than the 1960 level, and that the average fare in 1961 would be slightly less ($\frac{1}{5}$ of 1%) than the 1960 average.

The 1961 budgeted expenses were based on contractual wage rates which would be in effect at the end of 1960, including a cost-of-living allowance of 2¢ per hour which was in effect at the time the budget was prepared, and a 5¢ per hour wage increase to become effective December 1, 1961. Labor contracts provide for cost-of-living wage allowances which are adjusted quarterly under a formula based on the Consumer Price Index for Chicago. The budget makes no provision for the possibility of added cost-of-living allowances in 1961, and in this respect it is significant to note that at the current level of employment each 1¢ per hour increase in wages adds approximately \$26,000 per month to operating expenses.

Capital Projects

Cash available for capital outlays in 1961, including a carry-over of capital funds appropriated but not spent in 1960, is estimated at \$25,720,000 if full depreciation provisions are earned in 1961. Of this amount, \$15,170,000 is

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committed or planned for purchase of new revenue vehicles and most of the balance is committed for other capital projects urgently needed, some of which are already under way. The major items are as follows:

Purchase of new revenue vehicles, 300 ordered in December 1960 and 200 to be ordered in 1961	\$13,325,000
Interest and principal on Equipment Trust Certificates (Paid from depreciation funds)	1,845,000
Elevation and extension of the Lake Street branch of the Rapid Transit System (Authority's portion of joint project costing \$4,000,000)	600,000
Construction of shop and transportation facilities at Des-plaines Avenue terminal of the Congress Street subway (total cost of project \$1,715,000)	725,000
Construction of consolidated shop buildings and other changes at 77th & Vincennes Ave. (Total cost of project \$4,740,000)	1,353,000
Extension of track and platform at 63rd & Loomis station of Rapid Transit System	560,000
Purchase 500 fare collection boxes	300,000
Purchase of real estate for terminal and/or parking facilities	950,000
Structural changes at Wilson Avenue station area, final stage of a \$1,800,000 project	100,000
Renewals and/or improvements to tracks, track structures, shops, garages, electric power distribution system, signal and communication systems, street paving, machinery, etc.	
Rapid Transit System	3,429,000
Surface System	1,658,000
Common to both systems	875,000
Total	<u>\$25,720,000</u>

Financial—Preliminary Results

The severe drop in employment in the last quarter of 1960 continued into the year 1961 at an accelerated rate. Employment of nonagricultural wage and salaried workers in the Chicago Standard Metropolitan Area during the first quarter of 1961 was at the lowest level in the past five years.

Unemployment, and its influence on general economic conditions and CTA riding, caused an alarming impact on the Authority's operations during the first two months of 1961. Originating revenue passengers were off 6% from the corresponding period in 1960 and caused a passenger revenue decline of \$1,254,525. At February 28, 1961, there was a deficiency of \$1,488,000 in the amount available for depreciation reserve fund, an increase of \$1,182,000 over the corresponding deficit in 1960.

Unless the Authority's operations experience a decided improvement, action will have to be taken to overcome the mounting deficit.

CHICAGO TRANSIT AUTHORITY

Personnel

The total number of employees in service at the end of 1960 was 13,606, an increase of 16 over the 13,590 at December 31, 1959, but a decrease of 9,762 from the 23,368 employees in service at dates of acquisition of properties from predecessor companies.

During the year 1960, 399 employees retired on pensions and 374 retired employees died. At December 31, 1960 there were 5,514 retired employees receiving pension payments.

R. J. Ruppe, who served for twelve years as CTA's superintendent of shops and equipment and who resigned this post to accept employment in private industry, was succeeded on November 15, 1960 by J. N. Jobaris, who was advanced from the position of engineer of equipment in the office of the general superintendent of engineering.

Chicago Transit Board

The term of Mr. William W. McKenna, as a member of Chicago Transit Board, expired September 1, 1960. Mr. McKenna, who has been a board member since the organization of the Authority in 1945, was reappointed for a seven year term expiring August 31, 1967. The appointment was made by Honorable Richard J. Daley, Mayor of Chicago, and approved by Honorable William G. Stratton, Governor of Illinois. Mr. McKenna filed his oath of office with the Secretary of State on October 5, 1960.

All members of the Board and Staff were saddened by the death of Mr. Werner W. Schroeder, vice-chairman of Chicago Transit Board, on December 2, 1960. Mr. Schroeder was the first general counsel of the Board, serving from 1945 to 1951. He was one of the co-authors of the Metropolitan Transit Authority Act, which created the CTA. He successfully represented the CTA in a series of court cases through which the constitutionality of the transit act was upheld in the Circuit and Illinois Supreme courts. He represented the Authority as special counsel through all the complicated litigation, from the U.S. District Court to the U.S. Supreme Court, preliminary to CTA's purchase of the operating properties of Chicago Surface Lines and Chicago Rapid Transit Company on October 1, 1947. During the time he was a Board member he conducted a research project and authored a book entitled "Metropolitan Transit Research". His seven year term of office would have expired September 1, 1961. Mr. Schroeder's counsel and invaluable assistance contributed much to the Authority's welfare and he will be greatly missed.

On December 29, 1960, Mr. Raymond J. Peacock was appointed a member of the Board to fill the unexpired term of Mr. Schroeder. The appointment was made by the Honorable William G. Stratton, Governor of Illinois, and approved by the Honorable Richard J. Daley, Mayor of Chicago. His appointment became effective on January 5, 1961 and expires September 1, 1961. Mr. Peacock filed his oath of office with the Secretary of State on January 5, 1961.

CHICAGO TRANSIT AUTHORITY

Mr. Guy A. Richardson, a former member and vice-chairman of the Board died October 3, 1960 at the age of 78. He served as a member of Chicago Transit Board from September 1, 1947 until his retirement on September 1, 1954. Recognized nationally as a transit executive, he devoted most of his life to the development of transit in Chicago. He joined the former Chicago Surface Lines in 1923 and in 1932 was named its president and chairman of the board. His active career also included service during World War II in Washington as director of highway transport in the office of defense transportation. He will be greatly missed by his many friends in both the Authority and the transit industry.

During 1960 the Board held thirty meetings for the transaction of official business and, in addition, held many informal conferences and public hearings.



Acknowledgments

We extend thanks to all employees of the Authority for their continued support and cooperation, and to the riding public for their valued patronage during the past year.

We also express appreciation to the several public bodies, public officials and others for their cooperation and contribution in behalf of Chicago's transit system.

By Order of the Board,

A handwritten signature in dark ink, reading 'F. E. Gunlock'. The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

Chairman

Room 734
Merchandise Mart Plaza
Chicago 54, Illinois

ARTHUR ANDERSEN & CO.

120 SOUTH LA SALLE STREET
CHICAGO 3

Chicago Transit Board,
Chicago Transit Authority:

We have examined the balance sheet of CHICAGO TRANSIT AUTHORITY (an Illinois municipal corporation) as of December 31, 1960, and the related statements of accumulated net earnings, of application of revenue and of funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and related statements of accumulated net earnings and of funds present fairly the financial position of Chicago Transit Authority as of December 31, 1960, and the results of its operations and fund transactions for the year then ended, and were prepared in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Also, in our opinion, the accompanying statement of application of revenue presents fairly the distribution of revenue for the year ended December 31, 1960, in accordance with the provisions of the trust agreement securing the revenue bonds.

ARTHUR ANDERSEN & CO.

Chicago, Illinois,
March 31, 1961.

CHICAGO TRANSIT AUTHORITY

Statements of Application of Revenue

For the Years Ended December 31, 1960 and 1959

	1960	1959
Operating Revenue.....	<u>\$132,092,915</u>	<u>\$129,880,875</u>
Operating Expenses:		
Conducting transportation.....	\$ 55,741,561	\$ 54,043,031
Maintenance—		
Equipment.....	19,185,878	19,250,004
Way and structures.....	6,394,200	6,391,600
Electric power.....	5,611,810	5,639,430
Fuel for revenue equipment.....	2,650,907	2,781,155
Rentals under long-term leases.....	844,092	844,092
Provision for injuries and damages.....	9,852,889	9,416,363
Employee pensions and insurance.....	7,227,112	6,566,756
Social security taxes.....	1,935,805	1,650,718
General and administrative expenses.....	4,105,960	4,561,840
	<u>\$113,550,214</u>	<u>\$111,144,989</u>
Revenue available for debt service.....	<u>\$ 18,542,701</u>	<u>\$ 18,735,886</u>
Debt Service Requirements on Revenue Bonds:		
Interest.....	\$ 4,314,775	\$ 4,468,636
Serial bond maturity fund.....	2,000,000	2,000,000
Sinking fund.....	1,872,900	1,321,320
	<u>\$ 8,187,675</u>	<u>\$ 7,789,956</u>
Balance.....	<u>\$ 10,355,026</u>	<u>\$ 10,945,930</u>
Transfer from Operating Expense Reserve.....	—	309,578
	<u>\$ 10,355,026</u>	<u>\$ 11,255,508</u>
Other Requirements:		
Depreciation—		
Prior period deficiency.....	\$ —	\$ 600,631
Current period.....	10,567,433	10,390,470
Revenue bond amortization.....	41,147	264,407
	<u>\$ 10,608,580</u>	<u>\$ 11,255,508</u>
Deficiency in Revenue, representing depreciation for which cash was not available for deposit with trustee.....	<u>\$ 253,554</u>	<u>\$ —</u>

The accompanying notes are an integral part of these statements.

Statement of Accumulated Net Earnings

Required and Appropriated in Accordance with the Trust
Agreement Securing the Revenue Bonds for the Year Ended
December 31, 1960

Balance December 31, 1959.....	\$26,865,946
Deficiency in revenue, representing depreciation for which cash was not available for deposit with trustee per accompanying statement of application of revenue.....	\$ 253,554*
Items deductible from operating revenue in accordance with the trust agreement securing the revenue bonds, but not deductible from accumulated net earnings under generally accepted accounting principles—	
Allocation of net earnings for debt service requirement—	
Serial bond maturity fund.....	2,000,000
Sinking funds.....	1,872,900
Revenue available for revenue bond amortization fund per accompanying statement of application of revenue.....	41,147
Interest earned on certain funds, not included in transit revenue under the trust agreement—	
Revenue bond reserves.....	62,048
Depreciation reserve.....	613,145
Interest expense on equipment trust certificates.....	438,544*
Net income determined in accordance with generally accepted accounting principles.....	\$ 3,897,142
Discount on retirement of revenue bonds.....	239,739
Balance December 31, 1960.....	<u><u>\$31,002,827</u></u>

* Denotes red figure.

CHICAGO TRANSIT AUTHORITY

Assets

	December 31	
	1960	1959
Transportation Property:		
Cost.....	\$181,793,739	\$180,941,637
Less—Reserve for depreciation.....	64,110,067	55,693,552
	<u>\$117,683,672</u>	<u>\$125,248,085</u>
Special Funds, cash and U. S. Government securities:		
Under control of revenue bond trustee—		
Transit revenue.....	\$ —	\$ —
Series of 1947 serial bond maturity.....	1,000,000	1,000,000
Sinking funds.....	2,471	1,398
Revenue bond reserves.....	8,118,100	8,155,600
Depreciation reserve.....	16,896,208	10,974,920
Revenue bond amortization.....	—	265,738
Operating expense reserve.....	948,259	948,259
	<u>\$ 26,965,038</u>	<u>\$ 21,345,915</u>
Damage reserve.....	2,213,414	1,622,469
	<u>\$ 29,178,452</u>	<u>\$ 22,968,384</u>
Current Assets:		
Cash and U. S. Government securities—		
Working cash, including \$5,000,000 provided from revenue bond proceeds.....	\$ 14,493,275	\$ 11,703,107
Deposits with trustee for payment of interest on revenue bonds.....	2,119,038	2,202,334
Deposits for payment of interest on equipment trust certificates.....	29,652	82,798
Accounts receivable, less reserve.....	2,625,867	3,257,330
Materials and supplies, at average cost.....	5,525,107	5,239,921
Other.....	1,277,241	1,236,205
	<u>\$ 26,070,180</u>	<u>\$ 23,721,695</u>
	<u>\$172,932,304</u>	<u>\$171,938,164</u>

BALANCE SHEET

Liabilities

	December 31	
	1960	1959
Long-Term Debt (including approximately \$5,500,000 due within one year):		
Revenue bonds.....	\$108,459,000	\$112,977,000
Equipment trust certificates.....	8,635,828	9,900,000
	<u>\$117,094,828</u>	<u>\$122,877,000</u>
 Accumulated Net Earnings , required and appropriated in accordance with the trust agreement securing the revenue bonds.....	 \$ 31,002,827	 \$ 26,865,946
 Current Liabilities:		
Accounts payable.....	\$ 6,573,162	\$ 3,661,751
Accrued wages and vacation pay.....	6,967,605	7,319,897
Accrued interest on revenue bonds.....	2,119,038	2,202,334
Accrued interest on equipment trust certificates.....	29,652	82,798
Unredeemed tokens.....	260,331	334,522
	<u>\$ 15,949,788</u>	<u>\$ 13,601,302</u>
 Deferred Paving Liability	 \$ 912,566	 \$ 1,212,566
 Damage Reserve	 \$ 7,972,295	 \$ 7,381,350
	<u>\$172,932,304</u>	<u>\$171,938,164</u>

The accompanying statements and notes are an integral part of this balance sheet.

CHICAGO TRANSIT AUTHORITY

Statement of Funds

For the Year Ended December 31, 1960

		Funds			
		Revenue			
	Total	Transit Revenue	Interest	Serial Maturity	Sinking Funds
Balance December 31, 1959, before transfers.....	\$ 38,954,557	\$ 6,422,655	\$2,202,334	\$1,000,000	\$ 1,398
Add—Receipts:					
Collection of revenue.....	\$131,564,262	\$131,564,262	\$ —	\$ —	\$ —
Other receipts.....	6,986,144	6,986,144	—	—	—
Interest income from securities held.....	1,060,618	—	38,618	41,645	—
Transfers of interest income.....	—	385,425	38,618*	41,645*	—
Transfers to revenue bond amortization fund applicable to 1959 and 1960.....	—	305,554*	—	—	—
Other transfers.....	—	—	—	—	140,695
Transfers from transit revenue fund.....	—	137,601,997*	4,314,775	2,000,000	1,872,900
	<u>\$139,611,024</u>	<u>\$ 1,028,280</u>	<u>\$4,314,775</u>	<u>\$2,000,000</u>	<u>\$2,013,595</u>
Deduct—Disbursements:					
Costs and expenses of operation, purchase of materials and supplies, reimbursable expenditures, etc.....	\$111,217,469	\$ —	\$ —	\$ —	\$ —
Disbursements for purposes for which funds were created.....	22,043,578	—	4,398,071	2,000,000	2,012,522
Transfers from revenue bond trustee to equipment trustee (see accompanying statement).....	—	—	—	—	—
	<u>\$133,261,047</u>	<u>\$ —</u>	<u>\$4,398,071</u>	<u>\$2,000,000</u>	<u>\$2,012,522</u>
Balance December 31, 1960, before transfers described below:					
Cash.....	\$ 14,083,160	\$ 7,450,935	\$2,119,038	\$ 7,807	\$ 2,471
U. S. Government securities (at cost).....	31,221,374	—	—	992,193	—
	<u>\$ 45,304,534</u>	<u>\$ 7,450,935</u>	<u>\$2,119,038</u>	<u>\$1,000,000</u>	<u>\$ 2,471</u>
Transfers to be made subsequent to December 31, 1960—					
Collections deposited January 3, 1961.....	640,055	640,055	—	—	—
Transfers in January 1961 from transit revenue fund.....	—	8,090,990*	—	—	—
Reimbursement of working cash for disbursements payable from special funds.....	—	—	—	—	—
	<u>\$ 45,944,589</u>	<u>\$ —</u>	<u>\$2,119,038</u>	<u>\$1,000,000</u>	<u>\$ 2,471</u>
Balance December 31, 1960, after transfers, classified in accompanying balance sheet as:					
Special funds.....	\$ 29,178,452	\$ —	\$ —	\$1,000,000	\$ 2,471
Current assets.....	16,641,965	—	2,119,038	—	—
Reduction of equipment obligations.....	124,172	—	—	—	—
	<u>\$ 45,944,589</u>	<u>\$ —</u>	<u>\$2,119,038</u>	<u>\$1,000,000</u>	<u>\$ 2,471</u>

* Denotes red figure.

Under Control of Revenue Bond Trustee					Funds Under Control of Equipment Trustee (See Accompanying Statement)	Other Funds		
Bond	Depreciation Reserve	Revenue Bond Amortization	Operating Expense Reserve	Modernization		Damage Reserve	Excess Damage Reserve	Working Cash
Reserves								
\$8,155,600	\$14,652,877	\$ 1,331	\$948,259	\$157,606	\$2,477,798	\$ 913,123	\$ —	\$ 2,021,576
—	—	—	—	—	—	—	—	—
294,338	613,145	—	31,014	—	33,214	6,339	1,349	956
232,290*	—	—	31,014*	—	33,214*	6,339*	1,349*	956*
—	—	305,554	—	—	—	—	—	—
99,548*	—	41,147*	—	282,036	—	9,616,453	248,286	10,146,775*
—	10,567,005	—	—	—	—	—	—	118,847,317
\$ 37,500*	\$11,180,150	\$264,407	\$ —	\$282,036	\$ —	\$9,616,453	\$248,286	\$108,700,542
—	—	—	—	—	—	—	—	\$111,217,469
—	3,113,527	265,738	—	186,488	4,068,641	9,298,606	—	3,300,015*
—	1,744,667	—	—	—	1,744,667*	—	—	—
\$ —	\$ 4,858,194	\$265,738	\$ —	\$186,488	\$2,323,974	\$9,298,606	\$ —	\$107,917,454
\$ 20,235	\$ 927,194	\$ —	\$ 7,312	\$253,154	\$ 12,662	\$ 474,788	\$ 2,900	\$ 2,804,664
8,097,865	20,047,639	—	940,947	—	141,162	756,182	245,386	—
\$8,118,100	\$20,974,833	\$ —	\$948,259	\$253,154	\$ 153,824	\$1,230,970	\$248,286	\$ 2,804,664
—	—	—	—	—	—	—	—	—
—	682,444	—	—	—	—	706,291	27,867	6,674,388
—	4,761,069*	—	—	253,154*	—	—	—	5,014,223
\$8,118,100	\$16,896,208	\$ —	\$948,259	\$ —	\$ 153,824	\$1,937,261	\$276,153	\$ 14,493,275
\$8,118,100	\$16,896,208	\$ —	\$948,259	\$ —	\$ —	\$1,937,261	\$276,153	\$ —
—	—	—	—	—	29,652	—	—	14,493,275
—	—	—	—	—	124,172	—	—	—
\$8,118,100	\$16,896,208	\$ —	\$948,259	\$ —	\$ 153,824	\$1,937,261	\$276,153	\$ 14,493,275

CHICAGO TRANSIT AUTHORITY

Statement of Funds Under Control of Equipment Trustee

For the Year Ended December 31, 1960

	Total
Balance December 31, 1959	\$2,477,798
Add—Receipts:	
Interest income from securities held	\$ 33,214
Interest income transferred to transit revenue fund	33,214*
Transfers from revenue bond trustee	1,744,667
	<u>\$1,744,667</u>
Deduct—Disbursements	<u>\$4,068,641</u>

Balance December 31, 1960:

Cash	\$ 12,662
U. S. Government securities (at cost)	141,162
	<u>\$ 153,824</u>

Balance December 31, 1960, classified in accompanying balance sheet as:

Current assets	\$ 29,652
Reduction of equipment obligations	124,172
	<u>\$ 153,824</u>

Equipment Trust Certificate Funds

For Payment of Interest	For Payment of Principal				For Purchase of Equipment, Series 9
	Series 4, 5 and 6	Series 7	Series 8	Series 9	
\$ 82,798	\$2,395,000	\$ —	\$ —	\$ —	\$ —
\$ 3,893	\$ 21,240	\$ —	\$ —	\$ 8,081	\$ —
3,893*	21,240*	—	—	8,081*	—
438,544	—	55,000	19,167	1,190,005	41,951
<u>438,544</u>	<u>\$ —</u>	<u>\$55,000</u>	<u>\$19,167</u>	<u>\$1,190,005</u>	<u>\$41,951</u>
<u>\$491,690</u>	<u>\$2,395,000</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,140,000</u>	<u>\$41,951</u>
\$ 5,960	\$ —	\$ 707	\$ 411	\$ 5,584	\$ —
\$ 23,692	—	54,293	18,756	44,421	—
<u>\$ 29,652</u>	<u>\$ —</u>	<u>\$55,000</u>	<u>\$19,167</u>	<u>\$ 50,005</u>	<u>\$ —</u>
\$ 29,652	\$ —	\$ —	\$ —	\$ —	\$ —
—	—	55,000	19,167	50,005	—
<u>\$ 29,652</u>	<u>\$ —</u>	<u>\$55,000</u>	<u>\$19,167</u>	<u>\$ 50,005</u>	<u>\$ —</u>

* Denotes red figure.

CHICAGO TRANSIT AUTHORITY

Notes to Financial Statements

As of December 31, 1960

- (1) Revenue of each year after deducting operation and maintenance expenses is to be deposited in the following funds, in the order shown, to the extent that moneys are available therefor:
 - a. Revenue bond interest fund, serial bond maturity fund, sinking fund, and reserve funds—deposits equal to debt service requirements as provided in the revenue bond trust agreement.
 - b. Depreciation reserve fund—deposits equal to annual depreciation provision and deficiencies, if any, in prior years' deposits.
 - c. Revenue bond amortization fund—deposits, cumulative within the year, equal to \$300,000 quarterly for the series of 1947 and 1952 revenue bonds and \$16,714 quarterly for the series of 1953 revenue bonds.
 - d. Operating expense reserve fund—deposit to be \$900,000 each year, until the balance in the fund is equal to at least \$4,000,000.
 - e. Municipal compensation fund—deposit to be computed in accordance with the franchise ordinance.
 - f. Modernization fund—deposits to be equal to the moneys remaining after making required deposits to the above funds.
- (2) Under its pension agreement which is renegotiated every three years, the Authority has agreed to contribute a fixed percentage of payroll to a contributory pension plan for present and retired employees. Under such agreement, the Authority is not legally obligated to fund the actuarial cost of future benefits to present and retired employees based on past-service costs. At December 31, 1960, such unfunded amount exceeded \$110,000,000.
- (3) At December 31, 1960, the Authority had agreed to purchase 300 diesel fueled motor buses at a cost of approximately \$7,884,000 to be paid from the depreciation reserve fund.
- (4) The Authority leases operating property under long-term contracts having an aggregate rental of approximately \$17,000,000 over the remaining lives of such contracts.
- (5) During the two months ended February 28, 1961, the revenue available for depreciation was approximately \$1,488,000 less than the requirement for depreciation under the trust agreement securing the revenue bonds, which substantially exceeded the deficiency previously experienced in comparable periods.

Statement of Equipment Trust Certificates

December 31, 1960

	Total	Series 7		Series 8	Series 9	
		3½%	4½%	4½%	4½%	4¾%
Equipment Trust Certificates, by						
year of maturity:						
1961.....	\$1,505,000	\$ 435,000	\$ 235,000	\$ 235,000	\$ 350,000	\$ 250,000
1962.....	1,550,000	455,000	245,000	250,000	350,000	250,000
1963.....	1,590,000	475,000	255,000	260,000	350,000	250,000
1964.....	1,625,000	495,000	260,000	270,000	350,000	250,000
1965.....	1,655,000	505,000	270,000	280,000	350,000	250,000
1966.....	835,000	255,000	140,000	140,000	175,000	125,000
Total outstanding.....	\$8,760,000	\$2,620,000	\$1,405,000	\$1,435,000	\$1,925,000	\$1,375,000
Less—Funds held by trustee for pay-						
ment of principal.....	124,172	35,833	19,167	19,167	29,170	20,835
Equipment Trust Certificates, per						
balance sheet.....	\$8,635,828	\$2,584,167	\$1,385,833	\$1,415,833	\$1,895,830	\$1,354,165
Deposits Required in 1961 For						
Payment of Principal.....	\$1,509,167	\$ 436,667	\$ 235,833	\$ 236,667	\$ 350,000	\$ 250,000

NOTES:

(1) Collateral for Series 7, 8 and 9 equipment trust certificates consists of the following:

	Series 7	Series 8	Series 9
Units—			
Propane buses.....	150	—	175
Elevated-subway cars.....	147	68	98
	<u>297</u>	<u>68</u>	<u>273</u>
Cost—			
Propane buses.....	\$ 2,992,361	\$ —	\$ 3,882,850
Elevated-subway cars.....	8,089,662	3,992,226	6,512,270
	<u>\$11,082,023</u>	<u>\$3,992,226</u>	<u>\$10,395,120</u>

(2) Payments of principal and interest on equipment trust certificates are to be made from the depreciation reserve fund after requirements have been fulfilled for principal and interest on the revenue bonds.

CHICAGO TRANSIT AUTHORITY

Statement of Revenue Bonds

December 31, 1960

	Total	Series Interest Rate
Revenue Bonds, by year of maturity:		
1961	\$ 2,000,000	3 $\frac{3}{8}$ %
1962-1965	8,000,000	3 $\frac{1}{2}$
1966-1972	13,000,000	3 $\frac{5}{8}$
1978	56,824,000	3 $\frac{3}{4}$
1982	28,635,000	—
Revenue Bonds, per balance sheet	\$108,459,000	
 Funds Under Control of Revenue Bond Trustee, classified as special funds in balance sheet:		
Serial bond maturity	\$ 1,000,000	
Sinking funds	2,471	
Revenue bond reserves	8,118,100	
	<u>\$ 9,120,571</u>	
 1961 Fund Deposit Requirements (Note 1):		
For serial bond maturity	\$ 2,000,000	
For sinking fund	1,972,663	
For sinking fund applicable to the period November 1, 1960, to July 1, 1961, deferrable until depreciation fund deficit is met	71,523	
	<u>\$ 4,044,186</u>	

NOTES:

- (1) The Authority must also make deposits for semiannual interest payments and revenue bond amortization fund requirements which are explained in the notes to the financial statements.
- (2) The revenue bond reserve requirements of \$8,118,100 were met during prior years.

of 1947

<u>Amount</u>	<u>4½% Series of 1952</u>	<u>4½% Series of 1953</u>
\$ 2,000,000	\$ —	\$ —
8,000,000	—	—
13,000,000	—	—
56,824,000	—	—
—	21,872,000	6,763,000
<u>\$79,824,000</u>	<u>\$21,872,000</u>	<u>\$6,763,000</u>

\$ 1,000,000	\$ —	\$ —
656	953	862
6,400,000	1,312,320	405,780
<u>\$ 7,400,656</u>	<u>\$ 1,313,273</u>	<u>\$ 406,642</u>

\$ 2,000,000	\$ —	\$ —
1,563,640	355,000	54,023
—	—	71,523
<u>\$ 3,563,640</u>	<u>\$ 355,000</u>	<u>\$ 125,546</u>

CHICAGO TRANSIT AUTHORITY

Statement of Transportation Property and Organization Expense

Showing Balance at December 31, 1959. Plus Additions and Less Retirements
During the Year 1960 and Balance at December 31, 1960

	Balance Dec. 31, 1959	Gross Additions	Retirements	Balance Dec. 31, 1960
Land.....	\$ 13,406,420	\$ 372,238	\$ 135,703	\$ 13,642,955
Track & Paving.....	7,627,225	439,735	34,018	8,032,942
Machinery & Tools.....	3,992,726	225,871	43,217	4,175,380
Electric Line Equipment.....	9,660,768	283,524	379,360	9,564,932
Buildings.....	24,390,023	602,882	273,532	24,719,373
Cars.....	44,301,454	96,925	—	44,398,379
Buses.....	59,828,947	43,898	1,462,754	58,410,091
Work Cars, Autos & Service Equip- ment.....	1,717,444	79,530	42,087	1,754,887
Furniture.....	1,290,320	75,161	4,718	1,360,763
Signals & Interlocking.....	793,771	198,567	1,289	991,049
Crossings, Fences & Signs.....	930,237	71,238	—	1,001,475
Elevated Structures.....	6,793,399	225,796	22,231	6,996,964
Substation Equipment.....	1,771,114	219,186	1,194	1,989,106
Telephone & Communications.....	560,677	136,546	5,712	691,511
Engineering.....	46,623	—	—	46,623
General & Miscellaneous.....	3,745,173	229,464	42,644	3,931,993
Total Transportation Property.....	\$180,856,321	\$3,300,561	\$2,448,459	\$181,708,423
Organization Expense.....	85,316	—	—	85,316
TOTAL.....	<u>\$180,941,637</u>	<u>\$3,300,561</u>	<u>\$2,448,459</u>	<u>\$181,793,739</u>

Revenue Equipment Owned

December 31, 1960

	On Hand Dec. 31, 1959	January 1, 1960 to December 31, 1960		On Hand Dec. 31, 1960
		Acquired	Retired	
Surface System:				
Buses—				
Trolley Buses.....	573	—	12	561
Gas—Mechanical.....	89	—	47	42
Gas—Hydraulic.....	477	—	40	437
Diesel—Hydraulic.....	687	1	7	681
Propane—Hydraulic.....	1,448	—	—	1,448
Total Surface Equipment.....	<u>3,274</u>	<u>1</u>	<u>106</u>	<u>3,169</u>
Rapid Transit System:				
Elevated-Subway Cars—				
Steel, conventional type.....	446	—	—	446
Metal, articulated.....	4	—	—	4
Metal, P. C. C.....	766	4	—	770
Total Rapid Transit Cars.....	<u>1,216</u>	<u>4</u>	<u>—</u>	<u>1,220</u>
Total Revenue Equipment Owned.....	<u>4,490</u>	<u>5</u>	<u>106</u>	<u>4,389</u>

CHICAGO TRANSIT AUTHORITY

Mileage Owned, Leased and Operated

December 31, 1960

	<u>Surface System</u>	<u>Rapid Transit System</u>	<u>Combined</u>
Track Owned or Leased:			
Owned.....	71.69	173.65	245.34
Leased (Subways and Congress Expressway)....	—	30.13	30.13
Total Track Owned or Leased.....	<u>71.69</u>	<u>203.78</u>	<u>275.47</u>
Revenue and Non-Revenue Track or Route Mileage:			
Revenue Miles in Operation—			
Revenue Tracks.....	—	160.65	160.65
Trolley Bus Lines (Single Way Miles).....	246.04	—	246.04
Motor Bus Lines (Single Way Miles).....	1,667.72	—	1,667.72
Total Revenue Miles.....	<u>1,913.76</u>	<u>160.65</u>	<u>2,074.41</u>
Non-Revenue Miles—			
Unused Track.....	69.83(1)	—	69.83
Service Track.....	1.86(2)	43.13(3)	44.99
Connecting Trolley Bus Lines and Trolley Bus Storage.....	17.79	—	17.79
Total Non-Revenue Miles.....	<u>89.48</u>	<u>43.13</u>	<u>132.61</u>
TOTAL.....	<u>2,003.24</u>	<u>203.78</u>	<u>2,207.02</u>

NOTES:

- (1) This mileage covers Tracks located in public ways and streets which are isolated, Tracks from which electric service has been disconnected and tracks not used.
- (2) This mileage covers Tracks located in 78th and Vincennes yard, and railroad track connection into South Shops plant.
- (3) Includes 14.63 miles of Main Line Storage Track, and 3.68 miles of freight Gauntlet Track, Evanston Branch. Balance consists of Track in yards and carhouses.

Operating Statistics

For Year Ended December 31, 1960

	Surface System	Rapid Transit System	Combined System
Passenger and Traffic Statistics:			
Revenue Passengers.....	421,832,145	112,924,491	534,756,636
Revenue Vehicle Miles—			
Cars.....	—	44,633,251	44,633,251
Trolley Coaches.....	17,667,695	—	17,667,695
Motor Buses.....	91,878,140	—	91,878,140
Total Revenue Vehicle Miles.....	109,545,835	44,633,251	154,179,086
Revenue per Vehicle Mile.....	93.55¢	66.34¢	85.67¢
Revenue Vehicle Hours—			
Cars.....	—	—(1)	—
Trolley Coaches.....	1,869,301	—	1,869,301
Motor Buses.....	9,083,643	—	9,083,643
Total Revenue Vehicle Hours.....	10,952,944	—	10,952,944
Power Statistics:			
Direct Current Kilowatt Hours.....	69,140,696	207,109,902	276,250,598
Average cost per Kilowatt Hour.....	—	—	1.877¢
Motor Bus Fuel Statistics:			
Gasoline—			
Gallons.....	5,111,798		
Average Miles per Gallon.....	2.63		
Average cost per Revenue Mile.....	4.428¢		
Diesel Fuel—			
Gallons.....	5,316,489		
Average Miles per Gallon.....	4.08		
Average cost per Revenue Mile.....	2.370¢		
Propane Fuel—			
Gallons.....	26,115,840		
Average Miles per Gallon.....	2.17		
Average cost per Revenue Mile.....	2.717¢		

(1) Not available.

CHICAGO TRANSIT AUTHORITY

Route and Terminal Changes

<u>Route and Number</u>	<u>Effective Date</u>	<u>Description of Change</u>
Riverdale (34)	1-26-60	North terminal changed. Former operation had been north on Michigan and east on 111th Street to Indiana, where a U-turn was made to return to Michigan. Buses were rerouted north on Michigan, east on 110th, south on Indiana and west on 111th to Michigan. Effective September 5, 1960, this terminal was again changed with buses operating north on Michigan, west on 112th, south on State, and east on 112th Place to Michigan.
Foster-Central (85A)	2-15-60	Early morning service was expanded on weekdays with the first trip leaving Foster-Canfield at 5:01 A.M. instead of 5:25 A.M.
Bell & Howell (none)	2-15-60	The south terminal of this part time line was changed from a wye at Peterson-St. Louis to a loop through the Kedzie-Peterson off street terminal. This change removed the hazardous wyeing operation and still retained connections with Kimball buses at Devon-Kedzie.
Lincoln-Wabash (11)	4-27-60	Evening and Saturday short line trips ceased using the area in front of the former Lincoln Station for their north terminal loop. The line was changed to operate north on Lincoln, south on Sheffield, and east on Fullerton to Lincoln, contacting the north-south and Ravenswood Rapid Transit lines at Fullerton; to permit use of the Lincoln Station property as a City playground.
Taylor-Sedgwick-Sheffield (37)	5-15-60	The north terminal was changed from a loop via Sheffield, Roscoe and Clark to a loop via Sheffield, School, Clark and Roscoe; to eliminate a hazardous left turn at Clark and Sheffield.
Ohio Depots (157)	6-17-60	Buses began laying over on Chestnut between Dewitt and Lake Shore Drive, rather than on Dewitt just north of Chestnut.
Division (70)	6-20-60	Pull-in and pull-outs began operating via North and Austin instead of via Cicero and Division, reducing the round-the-clock operation at the west terminal of the line via Division, Mason, Thomas and Austin.
Stock Yards Limited (none)	6-20-60	Base headways were opened up to 20 minutes on the last two trips leaving Indiana Rapid Transit Station at 5:57 P.M. and 6:12 P.M., and those leaving 42nd-Packers at 6:16 P.M. and 6:31 P.M. were dropped from the schedule.
Montrose-Lawrence (81A)	6-26-60	On days when weather conditions required, this line was changed to operate via Simonds Drive between Montrose and Lawrence Avenues. This was in place of Clarendon Avenue between Montrose and Lawrence to better serve Montrose Bathing Beach.
Lunt-Touhy (96)	7-3-60	Lunt-Touhy buses began taking their terminal time on Morse Avenue just east of the "L" instead of on Morse at Sheridan.
Westchester (17)	7-5-60	Changes in east terminal routing of this line were made July 5, 1960 and on September 2, 1960 on account of construction work on the Congress Expressway and CTA rapid transit facilities.

<u>Route and Number</u>	<u>Effective Date</u>	<u>Description of Change</u>
State Street (36A)	7-23-60	Operation ceased at the off street terminal at State and 84th Streets due to South Expressway construction work. Short line buses were routed via State, 83rd, Wabash and 84th.
Morgan-Racine (23)	7-31-60	Started operating from Grand and Halsted via Halsted, Hubbard and Sangamon. This replaced the temporary re-route via Lake from Halsted to Sangamon during construction of the Northwest Expressway.
North Ave. Limited (72A)	9-6-60	An extension of limited stop service on North Ave. was placed in effect at the urgent request of neighborhood representatives. Three limited buses pulled out in the A.M. rush to North and Neva and operated east on North Ave. making local stops to Narragansett and limited stops at intersecting bus lines from Narragansett to Damen. In the P.M. rush three buses repeated this operation in reverse. Subsequent checks showed that this service was not patronized nearly so well as local buses operating on the same section of North Ave., and the service was withdrawn effective December 5, 1960. Regular North Ave. Limited service was not affected by these changes.
South Pulaski (53A)	9-26-60	Service was extended from Pulaski-77th to Pulaski-86th from 6:30 P.M. to 10:15 P.M. on weekdays only. This was in response to demands for service to Bogan High School at 79th & Pulaski for evening high school and junior college enrollments.
Devon-Sheridan (155)	10-9-60	Sunday service on the Howard leg of the Devon-Sheridan line was started 30 minutes earlier, leaving Howard-Western at 8:35 A.M. instead of 9:05 A.M.
West 47th Street (47A)	10-10-60	Service extended from 47th and Cicero to 65th and Austin via 47th, Central, Archer, Austin, 63rd, Meade and 65th to Austin. Alternate trips from 6:00 A.M. to 7:00 P.M. on weekdays only operate to the new west terminal. The remaining weekday trips and all weekend trips operate between 47th and Archer and 46th and Cicero. Headways on the extension are 15 minutes during rush periods and 30 minutes in the base.
Southport (46)	11-3-60	The south terminal was changed from a wye at Cortland and Hermitage to a loop via Cortland, Hermitage, Armitage and Paulina.
Cermak Road (21)	11-19-60	All trips from 6:00 A.M. to 1:00 A.M., seven days a week, were extended from Cermak and Prairie via Cermak, Silverton Way and 23rd Street viaduct to McCormick Place Exhibition Hall. When the Hall is open to the public, additional service is furnished as necessary by shuttle buses from McCormick Place to Cermak Road station of the North-South Rapid Transit line.
South Kedzie (52A)	12-4-60	Line extended from 115th-Central Park to an off street loop at 115th-Pulaski. All trips weekdays, Saturdays and Sundays operate to the new terminal.
Kedzie-Homan (82A)	12-4-60	Two special trips on Sundays only were operated on the Howard-Kedzie leg of the Kedzie-Homan line leaving the new Howard-McCormick Road north terminal at 6:45 A.M. and 10:39 P.M. These trips were timed for shift changes at the Sanitary District Plant.

CHICAGO TRANSIT AUTHORITY

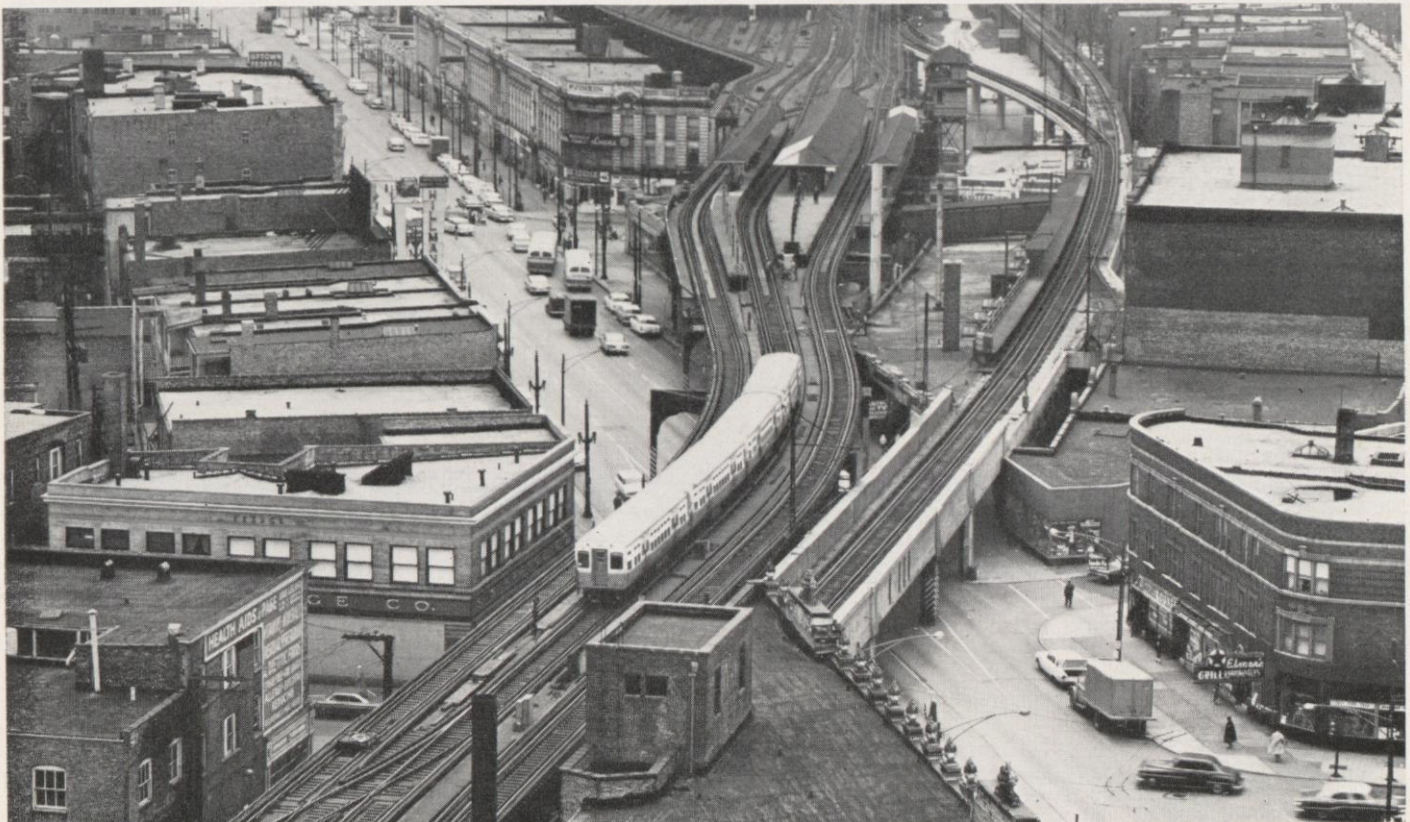
<u>Route and Number</u>	<u>Effective Date</u>	<u>Description of Change</u>
Kedzie-Homan (82A)	12-4-60	The north terminal of this line was changed from a wye at Howard-Kedzie to an off street terminal on the southeast corner Howard and McCormick Road, leased from the Sanitary District of Chicago.
Devon-Northwest Expressway	12-5-60	A new express service was established on the Northwest Expressway. In the A.M. rush, buses operate from Devon-Avondale via Devon, Milwaukee, Central, Northwest Expressway, California, Logan Blvd. and Milwaukee to Logan Square Rapid Transit Terminal. All stops are made from Devon-Avondale to Central-Foster. There are no stops between Central-Foster and Logan Square. Buses return to Devon-Avondale via Logan Blvd., California, Northwest Expressway and Harlem, making no stops between terminals. In the P.M. rush period the operation is reversed. In the A.M. rush there are 17 southbound trips and 10 northbound trips. In the P.M. rush there are 15 northbound trips and 8 trips southbound.
Milwaukee Limited (56A)	12-5-60	In order to better utilize buses operating on the Milwaukee Avenue Limited, 11 trips are operated nonstop northbound in the A.M. rush via the Devon-Northwest Expressway routing from Logan Square to Milwaukee-Central. In the P.M., 17 trips are operated southbound nonstop from Milwaukee-Central to Logan Square via the Devon-Northwest Expressway routing. This resulted in a reduction of bus requirements for this service and enabled many buses to make a second trip in Limited Stop Service.
67th-69th (67)	12-15-60	The east terminal was changed from a wye at 67th and Oglesby to an off street terminal in Jackson Park at 67th and Oglesby.
Ashland-Halsted-Roosevelt		In December 1960, when Montefiore School was moved from 14th-Union to 13th-Ashland, schedule changes were made to discontinue special Halsted Street trips from the school and inaugurate special trips on Ashland and Roosevelt lines to serve the new location.

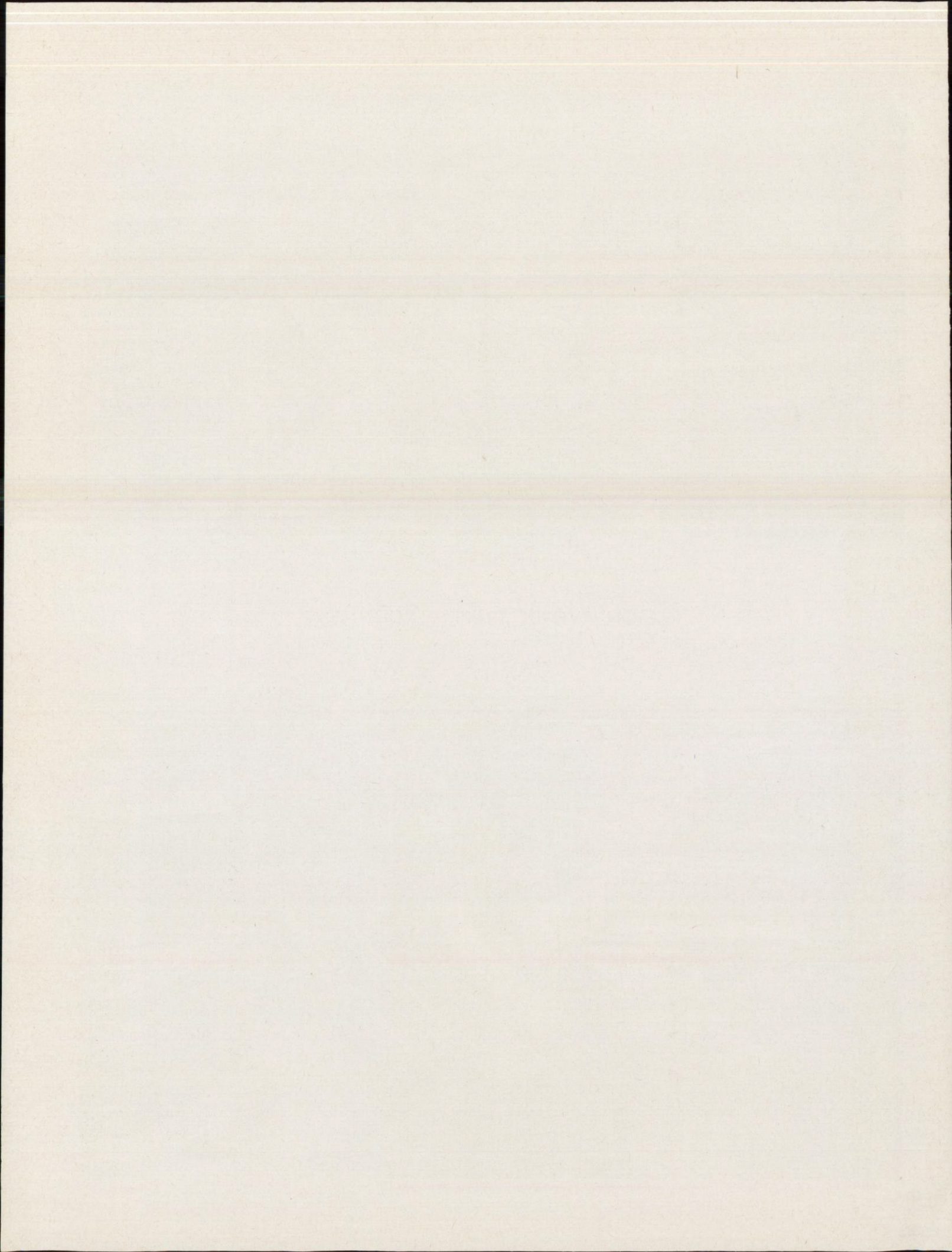


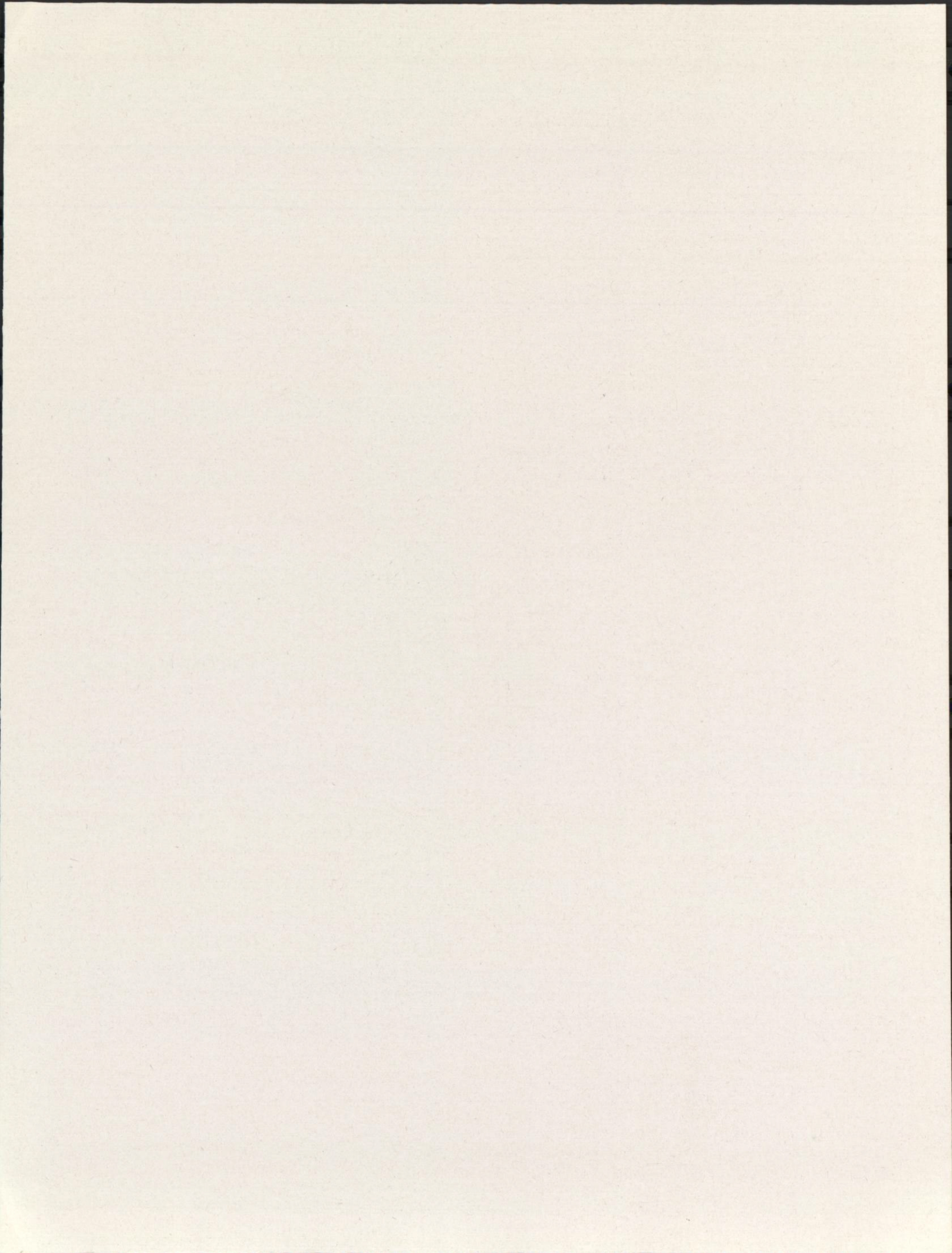
BEFORE

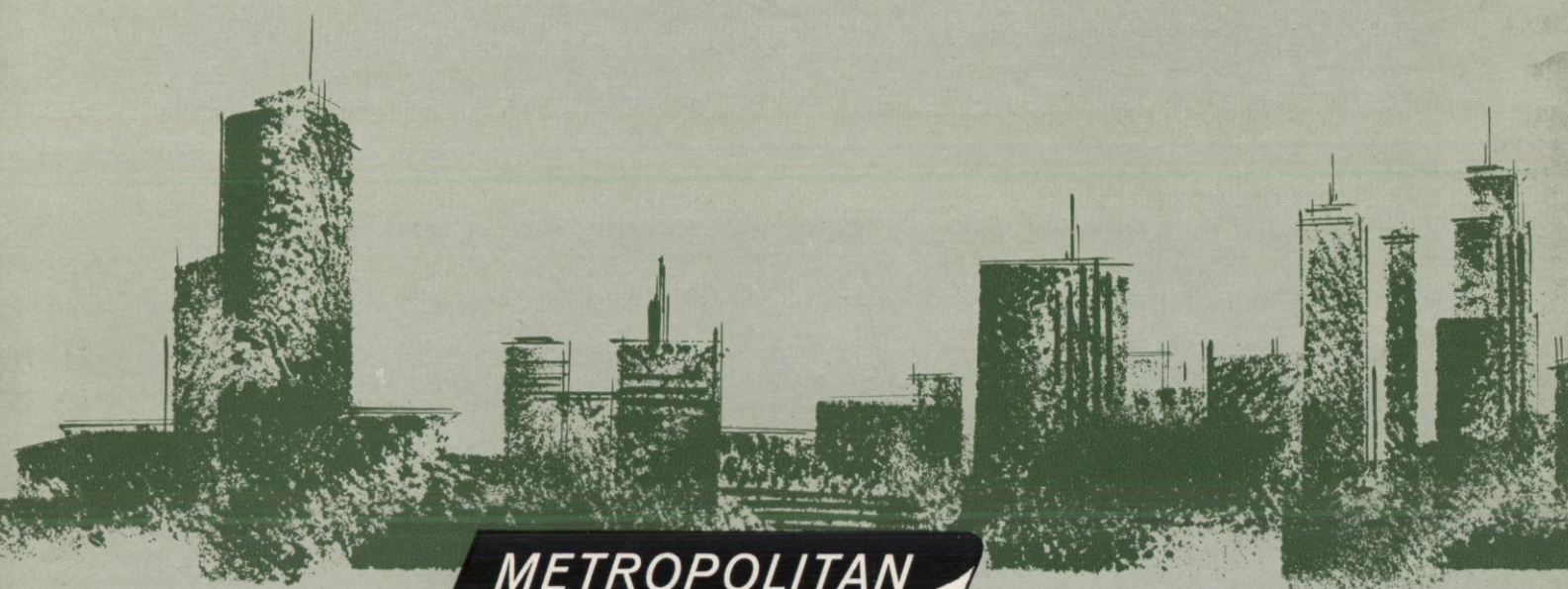
WILSON AVENUE TRACK REALIGNMENT

AFTER









METROPOLITAN
CTA
TRANSIT

